



Board Bulletin

March 14, 2014

Fiscal Year 13-14 Sales Tax Update

Sales tax revenues for January 2014 (March report) were \$47,600 (8%) greater than December 2013 (February report). However, the January 2014 sales tax revenue amount was \$26,394 (4%) lower than January 2013. With this said, the January 2014 sales tax revenue amount was the highest monthly amount the County had received since last January.

Additionally, when comparing sales tax results for the period between July and January of FY 13-14 versus the same time period in FY 12-13, revenues are up \$56,322 (1.4%).

Group Health & Wellness Clinic Results

Expenses for the group health and dental fund over the first eight (8) months of the fiscal year are trending significantly under budget. At the end of February 2014, revenues exceeded expenditures by \$491,000. This positive trend may be partly attributed to the success of the new employee wellness clinic.

Since October 2013, a total of 256 employees and 68 covered dependents utilized the clinic.

The total cost to the County for these clinic visits was \$6,480 (\$20 per visit). If these same 324 individuals had visited a primary care physician, the cost to the County would have been an estimated \$24,300 (\$75 per visit). Thus, it is estimated the clinic has generated a savings of approximately \$17,800. This savings annualized over 12 months would equate to a reduction of over \$42,500 in health care expenses.

Staff will continue to monitor expenses and revenue in the Group Health Fund and provide updates to the Board.

Expenditure and Revenue Summary

As of February 28, 2014, revenues during the eight (8) month period from July-February were trending above the target percentage. The County's actual revenues through January were at 76.01% of budget. At this same time last year, the County had received and booked 78.37% of its amended budget revenue.

Intergovernmental revenues (Federal and State reimbursements) are still lagging budget projections. As of February 2013, the County had booked 60.7% of the projected intergovernmental revenue budget. Further, in FY 11-12, 62.7% of intergovernmental revenue had been received as of February. In the current fiscal year, only 56.4% has been realized.

The County's expenditures through February are trending slightly ahead of target at 67.4%. At this same time last fiscal year, the County had expended 68.1% of its amended budget. Further in FY 11-12, the County had spent 69.1%.

The County's fund balance available for appropriation as of February 28 was at 42.06% of expenditures. Fund balance at this same time last fiscal year was at 41.45%. In FY 11-12, the fund balance as a percentage of expenditures at the end of February was 32.18%.

The County's General Fund cash position as of February 28, 2014 is \$101,000 lower than it was as of February 28, 2013 and \$5.1 million (27.5%) higher than February 2012.

Upcoming Meetings & Events

Regular Board Meeting	Monday, March 17 7:00 PM Commons Mtg. Room
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